

## Financial Risk Assessment Template for the period 1 April 20\_\_\_\_\_ to 31 March 20\_\_\_\_\_

Topic	Risk Identified	Risk Level H/M/L	Ways to mitigate risk	Control Mechanism
<b>Precept</b>	Not submitted			
	Not paid by DC			
	Adequacy of precept			
<b>Other Income</b>	Cash handling			
	Cash banking			
	Allotment money not collected			
<b>Grants</b>	Claims procedure			
	Receipt of grant when due			
<b>Salaries</b>	Wrong salary/hours/rate paid			
	Wrong deductions – NI and Income tax			
<b>Direct Costs and overhead expenses</b>	Goods not supplied to Council			
	Invoice incorrectly calculated or recorded			
	Cheque payable is excessive or to wrong party			
<b>Grants &amp; support</b>	No power to pay or no evidence of agreement of Council to pay			
	Inappropriate grant conditions agreed			

<b>Topic</b>	<b>Risk Identified</b>	<b>Risk Level H/M/L</b>	<b>Ways to mitigate risk</b>	<b>Control Mechanism</b>
<b>VAT</b>	VAT not calculated correctly			
	Claimed within time limits			
<b>Reserves – General</b>	Adequacy			
<b>Reserves – Earmarked</b>	Adequacy			
	Unidentified Earmarked or Contingent liability			
<b>Assets</b>	Loss, Damage etc			
	Consequential loss due to critical damage or third-party performance			
	Risk or damage to third party property or individuals			
<b>Staff</b>	Loss of key personnel (Clerk/RFO)			
<b>Maintenance</b>	Need to budget for damage, wear and tear			
	Prohibited or payment			
<b>Legal Powers</b>	Inadequate records			
<b>Financial Records</b>	Accurate & approved			

<b>Topic</b>	<b>Risk Identified</b>	<b>Risk Level H/M/L</b>	<b>Ways to mitigate risk</b>	<b>Control Mechanism</b>
<b>Minutes</b>	Conflict of interest			
<b>Councillor interests</b>	Councillor interests not accurately recorded			
<b>Data Breach</b>	Personal data comprised			
<b>Website unavailable</b>	Loss of data, loss of ability to publish council documents			

**Date of Review** \_\_\_\_\_

**Carried out by** \_\_\_\_\_

**Clerk/RFO** **Signature** \_\_\_\_\_

**Presented to Council** **Signature**  
**Date** \_\_\_\_\_

**Minute** \_\_\_\_\_

**Additional comments from Reviewer:**